



Early Journal Content on JSTOR, Free to Anyone in the World

This article is one of nearly 500,000 scholarly works digitized and made freely available to everyone in the world by JSTOR.

Known as the Early Journal Content, this set of works include research articles, news, letters, and other writings published in more than 200 of the oldest leading academic journals. The works date from the mid-seventeenth to the early twentieth centuries.

We encourage people to read and share the Early Journal Content openly and to tell others that this resource exists. People may post this content online or redistribute in any way for non-commercial purposes.

Read more about Early Journal Content at <http://about.jstor.org/participate-jstor/individuals/early-journal-content>.

JSTOR is a digital library of academic journals, books, and primary source objects. JSTOR helps people discover, use, and build upon a wide range of content through a powerful research and teaching platform, and preserves this content for future generations. JSTOR is part of ITHAKA, a not-for-profit organization that also includes Ithaka S+R and Portico. For more information about JSTOR, please contact support@jstor.org.

The American Economic Review

VOLUME IV, NO. 4

DECEMBER, 1914

BOARD OF EDITORS

J. L. COULTER CLIVE DAY H. B. GARDNER
H. J. DAVENPORT F. A. FETTER J. H. HOLLANDER

MANAGING EDITOR

DAVIS R. DEWEY

Competition of Transportation Companies

HARRY GUNNISON BROWN 771

The Recent Trend of Real Wages I. M. RUBINOW 793

Objections to a Compensated Dollar Answered, IRVING FISHER 818

The Trade Commission Act W. H. S. STEVENS 840

Capitalization versus Productivity: Rejoinder, FRANK A. FETTER 856

Reviews and Titles of New Books 860

(For complete list of books, see second page of cover)

Documents, Reports, and Legislation 954

Farm Loans in Ohio O. C. LOCKHART 962

Eighth National Conference on Taxation H. A. E. CHANDLER 970

Income Tax Receipts and Rulings ROY G. BLAKELY 974

Housing Reports JAMES FORD 982

National Aid to Vocational Education E. A. GOLDENWEISER 985

Periodicals 987

Notes 1020

Publication Office: Princeton, N. J.

Subscriptions: American Economic Association, Ithaca, N. Y.

Editorial Office: 491 Boylston Street, Boston, Mass.

Entered at the Post Office, Princeton, N. J., as second-class mail matter

Copyright, 1914, by American Economic Association.

Price, in paper \$1.25

General Works, Theory and Its History

Book Reviews

VEBLEN, <i>The Instinct of Workmanship</i> , by U. G. Weatherly.....	860
VANDERLINT, <i>Money Answers All Things</i> , by J. Bonar.....	861
DUPIN, <i>Economiques, 1745</i> , by J. H. Hollander.....	865
BUDGE, <i>Das Malthus'sche Bevölkerungsgesetz</i> , by A. B. Wolfe.....	867
LEVY, <i>Economic Liberalism</i> , by H. C. Emery.....	870
LORIA, <i>The Economic Synthesis</i> , by C. A. Tuttle.....	871
Titles of New Books.....	874
Periodical Abstracts: Theory , by W. M. Adriance.....	987

Economic History and Geography

Book Reviews

SEEBOHM, <i>Customary Acres</i> , by N. Neilson.....	875
HEFFERICH, <i>Germany's Economic Progress</i> , by F. R. Rutter	877
WELLINGTON, <i>Political and Sectional Influence of Public Lands, 1828-1842</i> , by P. J. Treat	878
HASSERT, <i>Allgemeine Verkehrsgeographie</i> , by A. L. Bishop.....	879
WAGEMANN, <i>Die Wirtschaftsverfassung der Republik Chile</i> , by S. O. Martin	881
ESMONIN, <i>La Taille en Normandie</i> , by R. P. Shepherd.....	884
SOMBART, <i>Der Bourgeois</i> , by D. C. Munro.....	886
GERLICH, <i>Geschichte und Theorie des Kapitalismus</i> , by C. Day.....	888
Titles of New Books.....	889
Periodical Abstracts: History , by E. L. Bogart and C. Day.....	983
Geography	990

Agriculture, Mining, Forestry, and Fisheries

Book Reviews

THOMSON and DIXON, <i>Farm-Management Survey</i> , by B. H. Hibbard..	892
Titles of New Books.....	893
Periodical Abstracts: Agricultural Economics , by J. L. Coulter.....	991

Manufacturing Industries

Titles of New Books.....	896
---------------------------------	------------

Transportation and Communication

Book Reviews

OWEN, <i>Ocean Trade and Shipping</i> , by J. R. Smith.....	897
Titles of New Books.....	898
Periodical Abstracts: Railways , by E. R. Dewsnap.....	994

Trade, Commerce, and Commercial Crises

Book Reviews

HAWTRY, <i>Good and Bad Trade</i> , by M. T. England.....	900
BILGRAM, <i>The Cause of Business Depressions</i> , by E. W. Goodhue....	903
ALBERTI, <i>Verso la Crisi?</i> by W. C. Mitchell.....	906
Titles of New Books.....	907
Documents, Reports, and Legislation.....	954
Periodical Abstracts: Commerce , by M. T. Copeland.....	992

Accounting, Investments, and the Exchanges

Book Reviews

JONES, <i>Business Administration</i> , by C. W. Mixter.....	908
DICKINSON, <i>Accounting Practice and Procedure</i> , by W. R. Gray.....	909
Titles of New Books.....	911
Periodical Titles: Accounting	998
Investments	1000

(Continued on third page of cover)